

Message Text

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ACTION EB-11

INFO OCT-01 ARA-16 EUR-25 EA-11 ISO-00 USIA-15 PA-03 PRS-01

OPIC-12 XMB-07 DRC-01 CIAE-00 INR-10 LAB-06 NSAE-00

RSC-01 SPC-03 STR-08 TRSE-00 CIEP-02 OMB-01 /134 W

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R 201446Z SEP 73

FM AMEMBASSY LA PAZ

TO SECSTATE WASHDC 999

INFO USDOC WASHDC

US DEPT OF AG WASHDC

AMEMBASSY SANTIAGO

AMEMBASSY BRASILIA

AMEMBASSY BUENOS AIRES

AMEMBASSY LONDON

AMEMBASSY LIMA

AMEMBASSY JAKARTA

AMCONSUL SAO PAULO

C O N F I D E N T I A L LA PAZ 5736

E.O. 11652: N/A

TAGS: EAGR, EFIN, BDIS, ETDR, BL, ID

SUBJ: BOLIVIAN COTTON - SALE TO INDONESIAN GOVERNMENT
REPORTED

REF: LA PAZ 5698 (NOTAL) AND PREVIOUS

1. BANK OF AMERICA LA PAZ REPORTS THAT ITS SANTA CRUZ BRANCH
MANAGER HAS SEEN TELEX CONTRACT CONFIRMATION WHEREBY GOVERNMENT
OF INDONESIA AGREES TO BUY BOLIVIAN COTTON FROM COTTON PLANTERS'
ASSOCIATION (ADEPA) ON A FAS RPT FAS BASIS.

2. BANK OF AMERICA LA PAZ UNDERSTANDS AN UNNAMED U.S. BANK IS
OPENING LETTERS OF CREDIT TO FACILITATE TRANSACTION.

3. FOR DJAKARTA: PLEASE TRY TO CONFIRM TRANSACTION. AMOUNT
OF COTTON INVOLVED COULD BE UP TO EIGHTY THOUSAND BALES.

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4. COMMENT: NO OTHER DETAILS ON THE REPORTED TRANSACTION ARE AVAILABLE LOCALLY. ALTHOUGH OTHER RUMORS OF SALE OF BOLIVIAN COTTON HAVE SURFACED, THIS REPORT SEEMS TO HAVE MORE SUBSTANCE.

5. EMBASSY UNDERSTANDS THAT THE FIRMS WHICH SIGNED FUTURES CONTRACTS FOR BOLIVIAN COTTON (INCLUDING COOOK INDUSTRIES INC., MEMPHIS, TENN) HAVE BEEN ATTEMPTING TO EMBARGO COTTON UNTIL DELIVERED TO FUTURES HOLDERS. IT WOULD SEEM THAT THOSE EFFORTS WILL BE MUCH HARDER TO SUSTAIN IF A GOVERNMENT IS BUYING THE COTTON IN QUESTION. IF DEEMED APPROPRIATE, THE DEPARTMENT MAY WISH TO POINT OUT TO THE GOVERNMENT OF INDONESIA THAT THE USG REGARDS THE CONCEPT OF SANCTITY OF CONTRACTS WITH SOME GRAVITY.
BREWIN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 20 SEP 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973LAPAZ05736
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS BERWIN
Errors: N/A
Film Number: n/a
From: LA PAZ
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730922/aaaaapud.tel
Line Count: 76
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: LA PAZ 5698 (NOTAL) AND PREVIOUS
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 16 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16-Jan-2002 by martinjw>; APPROVED <05-Feb-2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BOLIVIAN COTTON - SALE TO INDONESIAN GOVERNMENT REPORTED
TAGS: EAGR, EFIN, BDIS, ETRD, BL, ID
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005